

THE  
ISABELLA STEWART GARDNER  
MUSEUM, INCORPORATED  
BOSTON, MASSACHUSETTS



TWENTY-THIRD ANNUAL REPORT  
1947









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Isabella Stuart Gardner

The Isabella Stewart Gardner Museum

INCORPORATED

# Annual Report

for the year 1947



BOSTON, MASSACHUSETTS

1948





# THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED

Sole Trustee under the will of Isabella Stewart Gardner



FRANCIS LEE HIGGINSON, *President*

THOMAS JEFFERSON COOLIDGE, *Vice-President*

JEROME D. GREENE, *Secretary and Treasurer*

## TRUSTEES

FRANCIS LEE HIGGINSON

ARTHUR POPE

THOMAS JEFFERSON COOLIDGE

RICHARD C. PAINE

JEROME DAVIS GREENE

GEORGE PEABODY GARDNER

JAMES LAWRENCE, JR.

DIRECTOR OF THE MUSEUM

MORRIS CARTER

ASSISTANT DIRECTOR

WILLIAM NORRIS MASON

EDITH M. SPELLMAN

*Secretary*

MARJORIE TILDEN

*Secretary*

JAMES STUART CAULKINS

*Superintendent*

ALFRED J. JAKSTAS

*Conservator*

ESTHER MAY HOBLEY

*Keeper of Textiles*

JOSEPH B. PRATT

*Photographer*

## NOTE

The Isabella Stewart Gardner Museum in the Fenway, Incorporated, was incorporated under the laws of the Commonwealth of Massachusetts, December 19, 1900, Mrs. Gardner's sole beneficial ownership of the works of art held by this corporation being represented by stock. (*For the Certificate of Incorporation see p. 6 and for a copy of an Act of 1925 authorizing the corporation to hold additional real and personal estate, see p. 7.*)

The Will and Codicil of Isabella Stewart Gardner probated July 22, 1924, gave to Trustees all her land in Boston including Fenway Court and the land adjacent thereto, and her works of art, or her interest therein as represented by stock of The Isabella Stewart Gardner Museum in the Fenway, Incorporated. (*For the relevant provisions of the Will and Codicil see p. 8.*)

On November 23, 1936, the Trustees then surviving executed an Agreement of Association with the intention of forming a corporation under Chapter 180 of the General Laws of the Commonwealth (*see p. 11*). A certificate of Incorporation was granted on December 23, 1936, as of the date of the said Agreement (*see p. 13*). An Act authorizing the corporation to hold additional real and personal estate was approved March 23, 1937 (*see p. 14*).

The Trustees under the Will having resigned upon the formation of the corporation, The Isabella Stewart Gardner Museum, Incorporated, was on December 24, 1936, appointed by the Probate Court of Suffolk County, sole Trustee of the estate theretofore held in trust by the individual Trustees. (*For the Certificate of the Probate Court, see p. 15.*)

By an Act of the General Court of the Commonwealth approved May 14, 1943, the real estate in Boston of the Isabella Stewart Gardner Museum, Inc., was exempted from taxation as from January 1, 1943. (*For the Act see page 16.*)

## Commonwealth of Massachusetts

**Be it known** *That whereas* John Chipman Gray, Isabella Stewart Gardner, Henry Walton Swift, Harold Jefferson Coolidge, Charles L. Pierson, Willard Thomas Sears, and William Amory Gardner have associated themselves with the intention of forming a corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM  
IN THE FENWAY, INCORPORATED

for the purpose of art education, especially by the public exhibition of works of art, with a capital of Fifty Thousand Dollars, and have complied with the provisions of the Statutes of the Commonwealth in such case made and provided, as appears from the certificate of the President, Treasurer, Secretary and Director of the said Corporation, duly approved by the Commissioner of Corporations and recorded in this office:

**Now, Therefore,** I, William M. Olin, Secretary of the Commonwealth of Massachusetts, **Do Hereby Certify** that said John Chipman Gray, Isabella Stewart Gardner, Henry Walton Swift, Harold Jefferson Coolidge, Charles L. Pierson, Willard Thomas Sears, and William Amory Gardner, their associates and successors, are legally organized and established as and are hereby made an existing corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM  
IN THE FENWAY, INCORPORATED

with the powers, rights, and privileges, and subject to the limitations, duties and restrictions which by law appertain thereto.

**Witness** my official signature hereunto subscribed, and the seal of the Commonwealth of Massachusetts hereunto affixed this nineteenth day of December in the year of our Lord one thousand nine hundred.

[Seal]

WM. M. OLIN,  
*Secretary of the Commonwealth.*



# Commonwealth of Massachusetts

## *Acts of 1925 — Chapter 198*

**An Act** to authorize THE ISABELLA STEWART GARDNER MUSEUM IN THE FENWAY, INCORPORATED, to hold additional real and personal estate and for other purposes.

*Be it enacted, etc., as follows:*

THE ISABELLA STEWART GARDNER MUSEUM IN THE FENWAY, INCORPORATED, a charitable institution organized under the general laws relating to charitable corporations, may hold real and personal estate to an amount not exceeding eight million dollars, including the amount it is already authorized to hold by section nine of chapter one hundred and eighty of the general laws, which estate shall be devoted to the purposes of said institution, as provided in said section nine, so that through its agency may be carried on the endowed Museum given under the will of Isabella Stewart Gardner for the education and enjoyment of the public forever.

*Approved March 30, 1925.*

EXCERPTS FROM THE WILL AND CODICIL  
OF  
ISABELLA STEWART GARDNER

Dated May 9, 1921: Probated July 23, 1924

THIRD: 1. To Harold J. Coolidge, Grafton D. Cushing, William C. Endicott, Francis L. Higginson, Jr., and Arthur F. Johnson, all of Boston, and to said Arthur Pope, and to Henry D. Sleeper of Gloucester, and the survivors and survivor of them, and the heirs of the survivor, I devise all the land which I own in Boston, and especially the land comprising my estate known as Fenway Court, and my land adjacent thereto, situated on the Fenway, the Tremont entrance to the Fenway Park, and Worthington Street, which tract includes the lots conveyed to me by deeds of Augustus P. Loring, dated January 31, 1899, and June 13, 1899, recorded with Suffolk Deeds, *Lib.* 2620, *Fol.* 107 and 109; deed of Moses Williams *et al.*, Trustees, dated February 26, 1900, recorded with Suffolk Deeds, *Lib.* 2667, *Fol.* 306; deed of Henry M. White, dated January 1, 1901, recorded with Suffolk Deeds, *Lib.* 2728, *Fol.* 25; deed of Moses Williams *et al.*, Trustees, dated June 16, 1906, recorded with Suffolk Deeds, *Lib.* 3136, *Fol.* 170; deed of Paul and Rachel S. Thorndike, acknowledged March 22, 1907, and recorded with Suffolk Deeds, *Lib.* 3197, *Fol.* 493; deed of Charles Paine, dated November 20, 1911, and recorded with Suffolk Deeds, *Lib.* 3589, *Fol.* 232, and deed of Moses Williams *et al.*, Trustees, dated January 8, 1913, and recorded with Suffolk Deeds, *Lib.* 3700, *Fol.* 631, with the buildings thereon, and I also bequeath to the said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, and the survivors and survivor of them, and the

representatives of the survivor, all my interest in the pictures, statuary, works of art, bric-a-brac, furniture, books and papers, contained at my death in all the stories of the main building of said Fenway Court other than the fourth story and the attic, and also in or upon the grounds adjoining said building, and all such articles as are above mentioned wherever situated intended or destined to be contained in these stories other than the fourth story and the attic, including all the property in which I own the beneficial interest through my ownership of all the shares of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, all the aforesaid real and personal property to be held by said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, in trust as a Museum for the education and enjoyment of the public forever, but no works of art shall be placed therein for exhibition other than such as I, or the Isabella Stewart Gardner Museum in the Fenway, Incorporated, own or have contracted for at my death. And I direct that, if any question arises as to what is intended or destined for said stories other than the fourth story and the attic, the judgment of my Executors or Executor shall be final.

2. Whereas in the foregoing paragraph I have bequeathed all my interest in certain personal property, and whereas the legal title to it or to a portion of it is in the Isabella Stewart Gardner Museum in the Fenway, Incorporated, and whereas it is my intention that all the property of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, shall be and remain in the Museum established under this will, now, therefore, I give and bequeath all my shares in the Isabella Stewart Gardner Museum in the Fenway, Incorporated, to said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, to be held in trust



for the purposes of the Museum established under this will, I hereby directing the Trustees so to hold and manage said shares that all the property of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, shall be and remain forever in the Museum established under this will subject to all the provisions of this will relating to the Museum so established. And I authorize the said Trustees, as the holders of all the shares of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, to procure its dissolution, and the transfer and delivery of all its property to them as Trustees to be held in trust for the purposes of the Museum established under this will in accordance with all the provisions of this will relating to said Museum.

3. I also give to the said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, and the survivors and survivor of them, and the representatives of the survivor, the sum of one million two hundred thousand dollars (\$1,200,000) in trust to apply the income of it to maintain the Museum established under this will in accordance with all the provisions of this will.

# AGREEMENT OF ASSOCIATION

## Commonwealth of Massachusetts

### DEPARTMENT OF CORPORATIONS AND TAXATION

**We**, whose names are hereto subscribed, do, by this agreement, associate ourselves with the intention of forming a corporation under the provisions of Chapter 180 of the General Laws (Ter. Ed.).

The name by which the corporation shall be known is

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED.

The location of the principal office of the corporation to be in Massachusetts is the City of Boston.

The purposes for which the corporation is formed are as follows: —

To conduct the museum established by the will of Isabella Stewart Gardner and otherwise to carry out the charitable purposes contained in said will, and incidentally thereto to act in any manner under said will with all the rights and powers conferred by said will, and to receive and hold real and personal property including all the property now held by the trustees under the will of said Isabella Stewart Gardner, and to administer all such property upon the trusts and in conformity with the provisions of said will.

The amount of its capital stock (if any) is   *None*   dollars

The par value of its shares is                   *None*                   dollars

The number of its shares is                   *None*

**We hereby waive** all requirements of the General Laws of Massachusetts for notice of the first meeting for organization, and appoint the 23rd day of November 1936, at one o'clock P.M., at Fenway Court, Boston, Massachusetts, as the time and place for holding said first meeting.

**In Witness Whereof** we have hereto signed our names  
this 23rd day of November in the year nineteen hundred and  
thirty-six.

NAME	RESIDENCE (City or town; street and number)
William C. Endicott	59 Ingersoll St., Danvers, Mass.
Francis L. Higginson	Cherry St., Wenham, Mass.
Grafton D. Cushing	45 East 66th St., N. Y. C.
T. Jefferson Coolidge	35 Lapland St., Brookline
Richard C. Paine	325 Heath St., Brookline, Mass.
Olga E. Monks	51 Commonwealth Ave., Boston
Arthur Pope	11 Lowell St., Cambridge, Mass.



# CERTIFICATE OF INCORPORATION

## Commonwealth of Massachusetts

**Be it known** *That whereas* William C. Endicott (deceased), Francis L. Higginson, Olga E. Monks, T. Jefferson Coolidge, Grafton D. Cushing, Richard C. Paine and Arthur Pope have associated themselves with the intention of forming a corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED,  
for the purpose of the following: —To conduct the museum established by the will of Isabella Stewart Gardner and otherwise to carry out the charitable purposes contained in said will, and incidentally thereto to act in any manner under said will with all the rights and powers conferred by said will, and to receive and hold real and personal property including all the property now held by the trustees under the will of said Isabella Stewart Gardner, and to administer all such property upon the trusts and in conformity with the provisions of said will; and have complied with the provisions of the Statutes of this Commonwealth in such case made and provided, as appears from the Articles of Organization of said corporation, duly approved by the Commissioner of Corporations and Taxation and recorded in this office:

**Now, therefore,** I, Frederic W. Cook, Secretary of The Commonwealth of Massachusetts, **Do hereby Certify** that said William C. Endicott (deceased), Francis L. Higginson, Olga E. Monks, T. Jefferson Coolidge, Grafton D. Cushing, Richard C. Paine and Arthur Pope, their associates and successors, are legally organized and established as, and are hereby made, an existing corporation as of November 28, 1936, under the name of THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, with the powers, rights and privileges and subject to the limitations, duties and restrictions, which by law appertain thereto.

**Witness** my official signature hereunto subscribed, and the Great Seal of The Commonwealth of Massachusetts hereunto affixed, this twenty-third day of December in the year of our Lord one thousand nine hundred and thirty-six.

F. W. COOK

*Secretary of the Commonwealth.*

[Seal]

## Commonwealth of Massachusetts

### *Chapter 126—Laws of 1937*

**An Act** authorizing THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, to hold additional real and personal estate.

*Be it enacted, etc., as follows:*

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, a charitable institution organized under the general laws relating to charitable corporations to carry out the charitable provisions contained in the will of Isabella Stewart Gardner, may hold real and personal estate to an amount not exceeding twelve million dollars notwithstanding the limitation provided by section nine of chapter one hundred and eighty of the General Laws, which estate shall be devoted to the purposes of said institution as provided in said section nine.

*Approved March 23, 1937.*

# Commonwealth of Massachusetts

## PROBATE COURT

SUFFOLK, SS.

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, of Boston, Suffolk County, a Massachusetts Corporation, is appointed trustee of certain estate given in trust as a Museum for the education and enjoyment of the public forever under the will of Isabella Stewart Gardner, late of Boston, in the County of Suffolk, deceased, testate, which will was proved and allowed on the twenty-first day of August A.D. 1924, by said Court, and is now of record in this Court, to act in place of William C. Endicott, deceased, Grafton D. Cushing, Olga E. Monks, Richard C. Paine, T. Jefferson Coolidge, Arthur Pope and Francis L. Higginson (resigned).

And you are required to make and return to said Probate Court, within three months from the date hereof, a true inventory of all real and personal estate belonging to it as trustee, which at the time of the making of such inventory shall have come to its possession or knowledge;

To manage and dispose of all such estate, and faithfully to discharge its trust in relation thereto, according to law and the will of said testatrix;

To render, upon oath, a true account of the property in its hands, and of the management and disposition thereof, at least once a year until its trust is fulfilled, unless excused therefrom in any year by said Court; and

At the expiration of its trust, to settle its account in said Court, and pay over and deliver all the estate and effects remaining in its hands, or due from it on such settlement, to the person or persons entitled thereto.

**Witness**, William M. Prest, Esquire, Judge of said Court, at Boston, this 24th day of December in the year of our Lord one thousand nine hundred and thirty-six.

ARTHUR W. SULLIVAN, *Register*.



# Commonwealth of Massachusetts

*Acts of the Year 1943*

## *Chapter 279*

**An Act** to Exempt from Taxation the Real Estate in Boston of THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, Trustee under the Will of Isabella Stewart Gardner.

*Be it enacted, etc., as follows:*

The real estate, hereinafter described, located in the city of Boston and held by THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, as trustee under the will of Isabella Stewart Gardner, shall be exempt from taxation beginning January first, nineteen hundred and forty-three, and continuing so long as the museum, known as the Isabella Stewart Gardner Museum, is operated by said corporation for the education and enjoyment of the public. Said real estate includes the building housing said museum and is bounded northwesterly by Worthington street; northeasterly by the Fenway; southeasterly by Evans Way; southwesterly by land now or formerly of Carol H. Powers et al., one hundred and twenty-one hundredths feet; and northwesterly thirty-two and sixty-nine hundredths feet and southwesterly eighty-four and eighty-nine hundredths feet by land now or formerly of Harold J. Coolidge et al., Trustees; containing about sixty-six thousand, seven hundred and ninety-four square feet.

*Approved May 14, 1943.*



THE ISABELLA STEWART GARDNER  
MUSEUM, INCORPORATED  
BY-LAWS

ARTICLE I

The officers of this corporation shall consist of a board of seven Trustees, a presiding officer to be known as the President of The Isabella Stewart Gardner Museum, Incorporated, a Vice-President of The Isabella Stewart Gardner Museum, Incorporated, a financial officer to be known as the Treasurer of The Isabella Stewart Gardner Museum, Incorporated, and a recording officer to be known as the Secretary of The Isabella Stewart Gardner Museum, Incorporated.

ARTICLE II

The Trustees shall have the right to resign, and upon the death or resignation of any of them the remainder shall have the right to fill the vacancy or vacancies by the election of a new member or members.

ARTICLE III

The Trustees shall have general control of the property of the corporation and shall have power to appoint from time to time such agents as they may deem necessary for the appropriate conduct of the affairs of the corporation, subject to the provisions of the will of Isabella Stewart Gardner.

ARTICLE IV

The Trustees shall, at the annual meeting, choose from their number a President of the Corporation to hold office until the next annual meeting.

## ARTICLE V

The Trustees shall, at the annual meeting, choose from their number a Vice-President of the Corporation, to hold office until the next annual meeting. It shall be the duty of the Vice-President to preside at meetings of the Trustees in the absence of the President. The Vice-President may also hold the office of Treasurer or Secretary if thereto elected.

## ARTICLE VI

The Trustees shall, at the annual meeting, choose from their number, a Treasurer of the Corporation, to hold office until the next annual meeting. It shall be the duty of the Treasurer to keep the financial records of the Corporation and report thereon to the Trustees. The Treasurer may also hold the office of Secretary if thereto elected.

## ARTICLE VII

The Trustees shall, at the annual meeting, choose from their number a Secretary of the Corporation to hold office until the next annual meeting. It shall be the duty of the Secretary to keep a record of the meetings of the Trustees and to give the requisite notice thereof.

## ARTICLE VIII

A vacancy occurring in any of the offices of the Corporation may be filled at any regular or special meeting of the Trustees, the officer so elected to hold office until the next annual meeting.

## ARTICLE IX

The Trustees shall have power to act on all questions by a majority of their number. The Trustees shall have the right to put any securities in the names of two or more of

their number, either individually or as Trustees of this Corporation, and the Trustees so named, or their survivors or survivor, shall have power to assign and transfer such securities, and to execute powers of attorney, proxies to vote, dividend orders, subscriptions and other instruments relating to such securities. No Trustee shall be liable for retaining bonds or securities unregistered, for leaving securities in the possession or control of any other of the Trustees, for any error of judgment, or for anything except his own wilful personal default.

#### ARTICLE X

An annual meeting of the Trustees shall be held at Boston on the second Monday of February in each year. Special meetings may be held at any time, either in Boston or elsewhere in the Commonwealth, upon the request of any of the Trustees. The Secretary shall give notice thereof to each Trustee, either personally or by mail, at least three days prior to the time of such meeting, or said notice may be given by the President, but any meeting of the Trustees at any place at which all shall be present shall be valid without any previous notice thereof.

#### ARTICLE XI

A notice of any meeting of the Trustees, mailed to addresses furnished by them, shall be sufficient notice.

#### ARTICLE XII

The seal of the corporation shall consist of a circular impression bearing the corporate name and the year of incorporation and a design representing a phoenix surmounted by a helmet with the motto *C'est mon plaisir*.



### ARTICLE XIII

The By-Laws may be amended in any manner not incompatible with the due administration of the trusts set up in the will of Isabella Stewart Gardner, at any regular or special meeting, provided that notice of such intended amendment shall be given in the call for the meeting.

## REPORT OF THE PRESIDENT



### TO THE TRUSTEES:

The last year passed satisfactorily and, so far as the public was concerned, uneventfully. There were no formal receptions, but there were the usual visits of special groups and schools, and the music recitals continued their popularity.

Changes in the personnel of the staff are mentioned by the Director in his report. The most important of these was the retirement of Mr. Harold Hobday. Mr. Hobday had been on the operating staff of the Museum ever since the Museum was formally opened to the public under our administration, and, next to the Director, has been more responsible for the successful operation and maintenance of the Museum than anyone else. The value of his work cannot be appraised and will be hard to duplicate.

Another matter of importance was the condition and strength of the columns surrounding the courtyard. Attention to this was caused by the collapsing of one of the columns in June. Fortunately, no cracking or weakening of the wall above appeared and the column was temporarily replaced. This incident opened up possibilities of such a serious nature that the Trustees authorized Mr. Lawrence to arrange for a thorough examination of all the columns surrounding the courtyard supporting the court walls. Mr. Robert M. Becker, a structural engineer, was engaged and submitted a detailed report in September recommending the replacement of one column immediately and of several others as soon as possible. The first mentioned column was taken out, given a core of wholly adequate strength con-

sisting of iron tubing filled with cement and replaced, the work being done by Horn Brothers. As still no sagging or cracking of the wall had appeared, the question then arose as to whether it was really necessary to deal with the other columns. Consequently, it was decided to get another opinion, so the firm of Lockwood Greene Engineers, Inc. were asked to make an examination. Their report, made in January, 1948, while varying in some details, was virtually the same as Mr. Becker's. After discussion of the whole matter, the Trustees decided to proceed with the strengthening of all the doubtful columns.

Various other repair, replacement, and protective measures, mentioned more fully in the Director's report, were undertaken and completed at a cost of \$16,308, excluding the work done on the courtyard columns.

Before leaving the subject of repairs, it seems wise to point out to all interested parties that the Museum building is nearly fifty years old, and that cost of maintenance of building and contents will undoubtedly increase with the lapse of time, so that the advisability, or indeed the possibility, of making the quinquennial award to certain hospitals may eventually cease.

All the probate accounts of the Trustees from 1924 through December 31, 1946, inclusive, have been approved by the Probate Court.

The income of the Museum from General Funds showed an increase of \$15,494.10 compared with the previous year, and the receipts from sales at the Museum increased about \$650, on over two thousand more items, indicating a continued growing interest in the contents of the Museum.

The general operating expenses increased \$13,357.74, of which an increase of nearly \$10,000 was due to exception-



ally large purchases of cards and literature for sale at the Museum. In addition to the regular operating expenses of \$160,716.13, the repairs and replacements, as mentioned above, cost \$16,308.59.

The total expenditures, therefore, of operating and maintaining the Museum were \$177,024.72, compared with \$147,358.39 last year. This left, after crediting the \$1,950 mentioned in the 1946 report as possibly recoverable, and after transferring the customary \$10,000 to our own Pension Fund and amortizations of bond premiums, a surplus for the year of \$14,814.61, compared with \$24,399.93 for 1946, making a total surplus of \$73,353.85.

The attendance for the year showed a decrease of 1,973. The Sunday attendance apparently fluctuates according to the weather, but the interesting feature is the continued increase of the week-day numbers for the last four years. Fuller details will be found in the Director's report.

Again, on behalf of the Trustees, I wish to thank the Director and the whole staff for their unfailing interest and successful management of the Museum.

F. L. HIGGINSON



## REPORT OF THE DIRECTOR



TO THE TRUSTEES:

I have the honor to present my twenty-third report as Director of the Museum.

The year 1947 has been a year of repairs and reorganization. Our building is now, as buildings go, old, and although it has been my aim to keep it in good condition, it was impossible during the war to get certain things done, and as a result repair jobs had accumulated. The major undertaking this year was the protection of the building from termites. For several years termites had been active at one point in the office addition, and as there were certain vulnerable points in the main building, it seemed best to make them inaccessible to termites. This extensive and expensive operation was carried out during the summer. In connection with this work it was discovered that the joists supporting the floor of the Chinese Room had been weakened by dry rot; that floor has been replaced by a cement floor. Rubber tile has replaced linoleum in the musicians' waiting-room and adjacent passages. The exposed part of the tar and gravel roof over the Tapestry Room has been renewed and the wooden stairs leading from that roof to the fourth floor have been replaced by iron, making a satisfactory fire-escape from the fourth floor. The frames of all the storm windows, several of them difficult of access, have been strengthened by metal plates and have been painted for the first time in many years.

On June 21st, one of the smaller columns in the West Cloister collapsed. This was alarming, but examination proved that it had been broken and put together before

it was originally set in place in the colonnade, and that it was bearing none of the weight of the building; at any rate, no cracks appeared in the wall above as a result of the collapse. A temporary lally column was installed in its place. What further action the Trustees took as the result of this accident has been reported by the President.

Other important repairs, which are less urgent, must soon be undertaken.

The greatest changes and dislocations have been concerned with personnel. During the year three guards resigned, each of them giving no notice. On July 23rd, Herbert Fletcher, an elderly but very intelligent and capable greenhouse man, died. September 1st, Miss Bessie B. Sabeau, who had taken care of the Museum's textiles since December 1924, resigned. She had been most conscientiously devoted to her work and possessed both skill and intelligence. In her place I have secured Miss Esther May Hobley. Mr. George Stout, who had been in charge of conservation of paintings since February 1934 and who had trained several young restorers in the Museum laboratory and to whom the Museum had paid a small retainer during his service with the Navy from March 1943 to October 1946 in the hope that he would continue as Conservator for many years, left the Museum on October 1st to become Director of the Worcester Art Museum. The work on the paintings is now in the hands of Mr. Alfred Jakstas who was trained by Mr. Stout, and who has been working at the Museum since November 1, 1941. "The Storm on the Sea of Galilee" by Rembrandt, the "Portrait of Thomas Howard, Earl of Arundel," by Rubens, and "The Delivery of the Keys to St. Peter" by Catena have been cleaned and relined. Bandinelli's "Self-Portrait," Botticelli's "Tragedy of Lucretia," Bronzino's



“Lady in Black and White,” Holbein’s “Lady Butts,” Rembrandt’s “Obelisk,” and Antoniazio Romano’s “Annunciation” have also been treated.

One of the tapestries in the Little Salon and one of the “Cyrus” series were cleaned, mended and lined in the shop of M. K. Soukikian.

The greatest loss during the year, in fact the greatest loss since the Museum began to be regularly open to the public in February, 1925, was the retirement September 30 of Mr. Harold Hobday as Superintendent. In October, 1946, he reached the retirement age, but he was so devoted to the Museum and so anxious to keep at work as long as possible that he continued active until his doctor told him in May, 1947, that he had a tired heart and his retirement became necessary. Mr. Hobday possessed an extraordinary variety of skills; he took charge of the general maintenance of the building, repaired furniture, supervised the guards, organized the details of the Museum’s receptions, as well as catering for them, constructed the elaborate framework of the Museum’s exhibits at numerous flower shows of the Massachusetts Horticultural Society and performed a thousand and one minor functions. Mr. James S. Caulkins has been engaged as Superintendent and began work August 1st.

At the Museum greenhouse there have also been repairs and reorganization. The cottage has been papered, the inside woodwork painted, and new wash-trays and a new gas stove installed in the kitchenette. A roof was built over the soil and fertilizer bins, and one of the two coal-burners has been changed to an oil-burner. This makes low heat possible in autumn and spring, and would seem to give the greenhouse stock protection against freezing whenever oil or coal is in short supply. Michael Cogavin now lives in the cottage

and has charge of the general upkeep of the premises; John Sullivan has moved to his own house in Billerica and retains entire control of growing the plant material.

The poplars around the Museum are being attacked by a canker for which no remedy is known; nine had to be removed in October.

No receptions were held by the Museum during the year, but owing to the pleasant relations between the Museum and Mr. Boris Goldovsky and the fact that so many of the members of his opera class at the New England Conservatory of Music appear, or have appeared, frequently on our weekday music programs, the New England Opera Theater Guild, of which Mr. Goldovsky is Director, was permitted to hold on February 24th, its first lecture-recital at the Museum. About five hundred people were present and the Guild served refreshments. Mrs. Charles Gaston Smith's Art Class continued its custom of holding the first meeting of its season in this Museum; Mr. Walter Siple lectured to the Class on pictures in the Raphael Room; tea was served. During the year refreshments were served to three other groups. A total of one hundred and ninety-three special groups including 5,123 people visited the Museum; of these, forty-two groups came from public schools and colleges in Boston, sixty-five from public schools and colleges outside Boston, twenty from private schools.

Music continues to be one of the chief attractions for visitors, and one of the engrossing occupations of the staff. Since September we have provided mimeographed programs on weekdays, continuing to have the more elaborate Sunday programs printed. In March the Assistant Director and I went to New York for auditions; altogether we heard thirty-two candidates for Sunday engagements. Of these,



fourteen seemed to us satisfactory. To keep within our budget, it is necessary to discover desirable musicians before they become so distinguished that they can command high fees. We feel, I believe, justifiable pride that Dorothy Kirsten, Dorothy Maynor, Isaac Stern, and Witold Malcuzinski gave their first public performances in Boston at this Museum. Even in musical careers there is an element of chance, and competition, especially for pianists, is extremely keen; I believe we have had recitals of equally high quality by other artists, who may never achieve such conspicuous recognition as those I have mentioned. There are enough people now who have confidence in the ability of the musicians we present to fill the Tapestry Room every Sunday afternoon, weather permitting, at the somewhat inconvenient hour of two o'clock. If we presented musicians whose reputations are already made, we should be unable to handle the crowd that would want to hear them; and if the hour were made conveniently later, the people who now come for two o'clock would still come first and occupy all the seats. Our weekday music is furnished for the most part by local aspirants to a musical career. These also are laboriously screened by Mr. Mason and me with numerous auditions during the year. Their performances at the Museum give them experience which they themselves and their teachers consider of great value; and those who have ended their student days still appreciate both the opportunity to be heard and the fee they receive.

During 1947, the following artists have been heard on Sunday:—The Gordon, Stradivarius, and Zimbler String Quartets; the Kraeuter and Pasquier Trios; the Harvard Glee Club and the Radcliffe Choral Society; the pianists Jacques Abram, David Bacon, Jane Carlson, Vera Fran-

ceschi, Bernard Gabriel, Boris Goldovsky, Jean Graham, Colin Horsley, Grant Johannesen, Julius Katchen, Margaret Kurkjian, William S. Newman, Marisa Regules, Thomas Richner, Maxim Schapiro, Miklos Schwalb, Leo Smit, Bernhard Weiser, and Emanuel Zambelli; the violinists Mary Becker, Mariam Burroughs, Ethel Kramer, Inez Lauritano, and Max Pollikoff; the cellists Maurice Eisenberg, Gabor Rejto, and Hannah Sherman; the singers Zinaida Alvers, Catherine Aspinall, Joseph Bell, Ruth Brall, Wesley Copplestone, Ben Cutler, Gordon Dilworth, the English Duo, John Herrick, Florence Manning, James Montgomery, Frank Rogier, Nancy Trickey, Tivis Wicker; the flautist Lois Schaefer; and the harpsichordist Daniel Pinkham.

The requiem, as directed by Mrs. Gardner, was celebrated by Father Dale of the Society of St. John the Evangelist on April 14th.

Although our attendance fell nearly 2,000 below that of 1946, it was over 8,000 above what had been the record before 1946. The decrease could easily be accounted for by unfavorable weather; moreover the number of Sunday afternoon distractions steadily increases. It is gratifying that the weekday attendance showed an increase. Complete figures follow:

*Attendance*

*Calendar Year* 1947 (11 months: closed in August)

Weekdays	47,323	increase over previous year	927
Sundays	45,616	decrease “ “ “	2,900
Total	92,939	“ “ “ “	1,973

## *Sales*

Catalogue of Exhibited Paintings and Drawings, Hendy	54
Isabella Stewart Gardner and Fenway Court, Carter	86
Reproductions of Paintings, Pope-Hatch	4
General Catalogue, Longstreet	36
Gardner Collection	254
Guides	3,829
Photographs	575
Colored Prints	3,959
Postcards, monochrome	10,637
, colored 5¢	43,097
, “ 10¢	1,295
Half-tones	3
Negatives	1
Christmas Folders	533

## *\*Receipts*

Sales	\$5,012.14
Service in connection with serving refreshments	65.00
Teas	95.00
	<hr/> \$5,172.14

Respectfully submitted,

MORRIS CARTER, *Director*

\*Receipts at the Museum are offset to some extent  
by expenditures on the accounts of the Treasurer.



# REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS



*To The Isabella Stewart Gardner Museum, Incorporated,  
Trustee under the Will of Isabella Stewart Gardner:*

We have examined the accounts of The Isabella Stewart Gardner Museum, Incorporated, Trustee under the Will of Isabella Stewart Gardner, for the year ending December 31, 1947 and have prepared therefrom the accompanying balance sheet and statement of income received, expenditures and appropriations.

The properties and securities of the Museum are stated in the accompanying balance sheet at the amounts shown in a trustee's inventory as of December 24, 1936 filed with the Probate Court of Suffolk County, or at cost in the case of subsequent additions. We have also indicated in the respective balance sheet captions the values of the securities on the basis of available market quotations as at December 31, 1947. The securities owned at December 31, 1947 were confirmed direct to us by the custodian, Fiduciary Trust Company.

We examined copies of brokers' advices or other evidence in support of all security transactions reflected on the books and satisfied ourselves as to the amount of the resulting gain or loss from sales determined on the basis of values shown in the trustee's inventory as of December 24, 1936 or the cost of subsequent additions. Also, on December 23, 1947, we inspected the securities owned by the Museum as at that date.

The amount of cash on deposit at December 31, 1947 was

reconciled by us with confirmations which we received direct from the depositaries and included the following balances held as uninvested principal by the Fiduciary Trust Company:

General fund investment	\$3,393.13
Pension fund	676.83
Current working assets	30.86
	<u>\$4,100.82</u>

Cash on hand at the Museum offices was counted by us during the course of our examination and reconciled with the balances shown by the books as on hand at December 31, 1947.

Income received from investments held by all the funds has been verified independently by us and is correctly reflected in the attached statements. Income and expenses are not accrued in the accounts of the Museum until received or paid, except in respect of United States Savings Bonds purchased on a discount basis, on which interest has been accrued to the extent of the increment in the redemption value. Receipts at the Museum from sales of catalogues, etc. have not been verified by us but we have made tests of the procedure followed in recording these receipts and found it to be satisfactory. We examined approved vouchers or other evidence of approval in support of all cash disbursements for the year.

\* \* \* \* \*

In our opinion, based upon our examination, the accompanying statements present fairly, on the basis indicated, the position of The Isabella Stewart Gardner Museum, Incorporated, Trustee as at December 31, 1947 and a summary of

income received, expenditures and appropriations for the year ending on that date.

PRICE, WATERHOUSE & Co.

Boston, Massachusetts

February 5, 1948



THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, TRUSTEE UNDER THE WILL OF ISABELLA STEWART GARDNER  
BALANCE SHEET—DECEMBER 31, 1947

ASSETS		LIABILITIES	
<i>General Fund Assets:</i>		<i>General Fund:</i>	
Investment assets—		Balance, December 31, 1946	\$8,905,742.44
Securities (at cost if acquired subsequent to December 24, 1936, or at market values shown in Trustee's inventory as of that date):		Net gain from sales of securities during the year ending December 31, 1947 (see note below)	<u>27,524.23</u>
			\$8,933,266.67
Bonds (at available market quotations—\$1,566,588.67)	1,547,976.17		
Capital stocks (at available market quotations—\$2,978,408.75)	<u>2,951,497.37</u>		
	\$4,499,473.54		
Cash on deposit	<u>3,393.13</u>	Balance, December 31, 1946	\$ 254,039.94
	\$4,502,866.67	Additions during the year—	
<i>Fixed Assets</i> —at appraised values as shown in Trustee's inventory as of December 24, 1936—		Appropriation from income	10,000.00
Museum land and buildings	\$ 366,400.00	Income from investments	<u>5,008.55</u>
5,000 shares of The Isabella Stewart Gardner Museum in the Fenway, Incorporated, representing—			\$ 269,048.49
Content of the Museum building \$4,015,000.00		Deductions during the year—	
Lot and greenhouse 49,000.00	<u>4,064,000.00</u>	Pensions charged to Fund	\$ 3,957.36
Total general fund assets	<u>4,430,400.00</u>	Pension insurance premiums (net)	<u>3,278.96</u>
	\$8,933,266.67		7,236.32
			261,812.17
<i>Pension Fund Assets:</i>		<i>Current Working Funds:</i>	
Cash on deposit	\$ 23,066.70	Reserve for maintenance and depreciation (no change during the year 1947)	\$ 252,428.38
Bonds, at cost (at available market quotations—\$235,477.50)	234,495.47	Reserve for amortization of bond premiums—	
Accrued interest on United States Savings Bonds, Series D and F	<u>4,250.00</u>	Balance, December 31, 1946	\$ 5,502.74
	261,812.17	Add—Provision from income	858.65
		(Deduct)—Accumulated reserve applicable to bonds sold in 1947 transferred to General Fund	<u>( 270.89)</u>
			6,090.50
<i>Current Working Assets:</i>		Current Surplus account—	
Cash on deposit and on hand	\$ 77,248.21	Balance, December 31, 1946	\$58,539.24
Investment of current funds—		Add—Excess of income received over expenditures and appropriations for the year ending December 31, 1947 (per statement attached)	<u>14,814.61</u>
Bonds, at cost (at available market quotations—\$255,145.43)	251,802.52		73,353.85
Accrued interest on United States Savings Bonds, Series F	<u>2,822.00</u>		<u>331,872.73</u>
	331,872.73		<u>\$9,526,951.57</u>

Note—Gains and losses from sales of securities have been determined on the basis of values shown in Trustee's inventory as of December 24, 1936 or the cost of subsequent acquisitions.



THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED  
TRUSTEE UNDER THE WILL OF ISABELLA STEWART GARDNER

STATEMENT OF INCOME RECEIVED, EXPENDITURES AND  
APPROPRIATIONS FOR THE YEAR ENDING

DECEMBER 31, 1947

(With comparative figures for the previous year)

	Year ending December 31,	
	1947	1946
<i>Income received:</i>		
Dividends on capital stocks	\$144,804.37	\$128,882.88
Interest on bonds (not including interest on Pension Fund investments).	50,931.47	51,358.86
Sales of catalogues, post cards, etc., at Museum	5,012.14	4,361.42
	<u>\$200,747.98</u>	<u>\$184,603.16</u>
<i>Expenditures:</i>		
Museum operating expenses:		
Guards and watchmen	\$ 22,022.19	\$ 21,061.22
Plants and flowers	24,078.46	22,094.39
Music	12,328.58	12,368.48
Care of collection and paintings	7,103.78	5,537.57
Maintenance	30,329.01	29,297.72
Administrative salaries and expenses	24,764.34	27,163.69
Sundry operating expenses	4,108.83	3,834.34
Extraordinary charges for repairs and replacements, termite control, etc., (net)	14,358.59	
Insurance	2,550.84	4,234.42
Compensation of managing trustees	7,000.00	7,000.00
Fiduciary Trust Company—agent	6,000.00	6,000.00
Trustees' fees	500.00	380.00
State Street office expenses	2,464.10	2,423.28
Legal and accounting services	3,190.00	1,344.11
Miscellaneous general and administrative expenses	556.00	2,677.63
Cost of printing post cards, etc., for sale at Museum	13,720.00	3,891.54
	<u>\$175,074.72</u>	<u>\$149,308.39</u>
Excess of income over expenditures	\$ 25,673.26	\$ 35,294.77
Appropriation for Pension Fund	\$ 10,000.00	\$ 10,000.00
Amortization of bond premiums	858.65	894.84
	<u>\$ 10,858.65</u>	<u>\$ 10,894.84</u>
Excess of income received over expendi- tures and appropriations, carried to cur- rent surplus account—per balance sheet	<u>\$ 14,814.61</u>	<u>\$ 24,399.93</u>



*Fifty copies of this book were printed for THE  
ISABELLA STEWART GARDNER MUSEUM, INCORPO-  
RATED, by The Anthoensen Press, Portland, Maine*







